

1982 WL 189376 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

July 21, 1982

*1 R. Markley Dennis, Esquire
Dennis & Dennis
337 East Main Street
Post Office Drawer 1174
Moncks Corner, South Carolina 29461

Dear Mr. Dennis:

Referencing an earlier opinion of this office dated February 26, 1982, you questioned whether or not a deed which sets forth love and affection and the assumption of an outstanding mortgage indebtedness as the consideration must indicate the balance of the mortgage indebtedness assumed. In the earlier opinion, reference was made to [Regulation 117-45.2](#) of the South Carolina Tax Commission which provides that:

‘To set forth the true, full, and complete consideration, paid or to be paid, where any mortgage is assumed in the conveyance of real property, it is necessary for the deed or affidavit to state the number of the Real Estate Mortgage Book and the Page Number and the remaining balance assumed.

As is evident, the regulation refers to ‘where any mortgage is assumed’ and makes no distinction as to the situation you referenced.

Although no distinction is made in the regulation as to your factual situation, I would advise that you contact the Tax Commission as to whether they could interpret their regulation any differently in light of your factual situation. I suggest that you contact Mr. Edmund Frampton with the Commission. Their address is Post Office Box 125, Columbia, South Carolina 29214.

If there is anything further, please advise.

Sincerely,

Charles H. Richardson
Assistant Attorney General

1982 WL 189376 (S.C.A.G.)

End of Document

© 2015 Thomson Reuters. No claim to original U.S. Government Works.